



NEWS RELEASE

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Twenty-Two Iowa Cities Receive More than \$27.2 Million in Low-Interest State Revolving Fund Loans to Improve Water Quality Infrastructure

State Revolving Fund Assists Cities with Moving Water Quality Projects Forward

Des Moines – The Iowa Finance Authority and the Iowa Department of Natural Resources today announced that twenty-two Iowa cities will benefit from a combined total of more than \$27.2 million in low-cost water quality loans through the State Revolving Fund. State Revolving Fund Construction Loans are a low-cost construction financing option available for Iowa cities and municipalities for water quality initiatives. Planning & Design Loans are zero percent loans that assist with the first-phase of project expenses. The program is operated jointly through the Iowa Finance Authority and the Iowa Department of Natural Resources.

“I commend the latest twenty-two communities that have selected the State Revolving Fund to help them move their water infrastructure projects forward,” said Iowa Finance Authority Executive Director Dave Jamison. “This low-cost financing will help these communities build or update water facilities, resulting in affordable water and sewer bills for their residents for many years to come.”

“Water quality is one of Iowa’s top environmental priorities,” said Iowa Department of Natural Resources Director Chuck Gipp. “The State Revolving Fund is one of Iowa’s primary sources for financing projects designed to improve Iowa’s water quality and we look forward to assisting many more communities.”

The State Revolving Fund is comprised of two funds, one for drinking water and one for wastewater and pollution control. The State Revolving Fund has provided low-cost financing to more than 500 Iowa communities and municipalities as well as to farmers, watershed groups and others for water quality projects. The SRF has provided a total of \$2.4 billion in Construction Loans and \$130 million through Planning & Design Loans since each program’s inception.

Besides offering the low interest rates to finance water infrastructure projects, the SRF offers other benefits to Iowa communities. Borrowing through the SRF means communities incur lower up-front costs and aren’t required to have a reserve. For more information on State Revolving Fund programs, visit IowaSRF.com.

The Iowa Legislature created the Iowa Finance Authority (IFA) in 1975. IFA administers the State Revolving Fund (SRF) in partnership with the Iowa Department of Natural Resources. The SRF assists communities with the costs of upgrading or constructing local wastewater and drinking water infrastructure projects.

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Recent loan recipients:

Loan recipient	County	Amount	Project Type	Contact
Postville	Allamakee	\$333,200	Planning & Design	Darcy Radloff; 563-864-7454
Denver	Bremer	\$6,734,000	Clean Water Construction	Larry Farley; 319-984-5642
Halbur	Carroll	\$506,000	Drinking Water Construction	Susan Hoffman; 712-658-2033
Massena	Cass	\$230,000	Clean Water Construction	Meradith Lung; 712-779-2295
Thornton	Cerro Gordo	\$226,000	Clean Water Construction	Michelle Duff; 641-998-2415
Sioux Rapids	Clay	\$75,000	Planning & Design	Stacy Weisbeck; 712-283-2737
Monona	Clayton	\$125,000	Planning & Design	Dan Canton; 563-539-2355
Kiron	Crawford	\$1,478,000	Clean Water Construction	Angila Tremblay; 712-675-4700
Ricketts	Crawford	\$100,000	Planning & Design	Pamela Tripp; 712-679-2425
West Burlington	Des Moines	\$687,000	Planning & Design	Dan Gifford; 319-752-5451
North Liberty	Johnson	\$1,450,000	Planning & Design	Tracey Mulcahey; 319-626-5700
Oxford	Johnson	\$225,000	Clean Water Construction	Penny Jenn; 319-828-4742
Hills	Johnson	\$2,000,000	Drinking Water Construction	Cathy Fitzmaurice-Hill; 319-679-3197
Wapello	Louisa	\$2,000,000	Clean Water Construction	Mike Delzell; 319-523-4091
Stacyville	Mitchell	\$313,000	Drinking Water Construction	Harlan Bisbee; 641-737-2428
Le Mars	Plymouth	\$1,010,000	Drinking Water Construction	Beverly Langel; 712-546-7018
Toledo	Tama	\$3,065,000	Drinking Water Construction	Janet Kriegel; 641-484-2160
Lenox Municipal Utilities	Taylor	\$452,000	Drinking Water Construction	John Borland; 641-333-2550
Ottumwa	Wapello	\$4,800,000	Clean Water Construction	Mike Heffernan; 641-683-0600
Kalona	Washington	\$1,124,000	Clean Water Construction	Karen Christner; 319-656-2310
Wellman	Washington	\$210,000	Clean Water Construction	Nick Pacha; 319-646-2154
Buffalo Center	Winnebago	\$116,000	Planning & Design	Deb Jensvold; 641-562-2505
		\$27,259,200		

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